



## Resolution 18-01: Approval of Small Area Fair Market Rents

---

**WHEREAS**, the U.S. Department of Housing and Urban Development (HUD) has published the FY 2018 Advisory Small Area Fair Market Rents (SAFMRs) for Existing Housing; and

**WHEREAS**, the Aurora Housing Authority (“AHA”) intends to support payment standards at 90% or 100% based on zip code of the FY 2018 published FMRs; and

**WHEREAS**, the Aurora Housing Authority (AHA) has determined that the FY 2018 SAFMRs are adequate to allow participants to be able to rent based upon a local rent survey;

**NOW, THEREFORE BE IT RESOLVED** that the AHA Board of Commissioners approve the attached schedule of SAFMRs for FY 2018 which reflect the payment standards equal to the FY 2018 published by HUD.

**PASSED AND APPROVED THIS 28<sup>th</sup> DAY OF FEBRUARY, 2018**

AYES 5

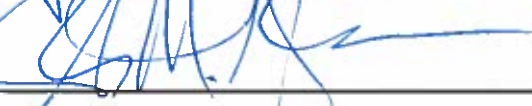
NAYS 0

  
\_\_\_\_\_  
(Chairperson)

  
\_\_\_\_\_

  
\_\_\_\_\_

  
\_\_\_\_\_

  
\_\_\_\_\_

  
\_\_\_\_\_



The Aurora Housing Authority™

## FY 2018 HCV Payment Standards

Payment standards represent the maximum amount of subsidy that AHA can provide a family. AHA does not automatically approve this rent level for a given unit. AHA's monthly rent subsidy depends on a number of factors, including these payment standards, the rents of other comparable unsubsidized rental units in the area, and the income of the family. AHA determines the number of bedrooms each assisted family is allocated based on the family size and composition.

The payment standards amounts are based on the Fair Market Rents (FMR) for the Chicago-Joliet-Naperville region, as determined by the U.S. Department of Housing and Urban Development (HUD). HUD updates the FMRs annually, and AHA reviews these payment standards annually as well. Effective April 1, 2018, AHA will begin using Small Area Fair Market Rents (SAFMR) as HUD has mandated the Chicago-Joliet-Naperville, IL HUD Metro FMR area to use SAFMR.

The chart below outlines AHA's 2018 payment standards effective April 1, 2018.

Zip Code	AHA Efficiency	AHA One Bedroom	AHA Two Bedroom	AHA Three Bedroom	AHA Four Bedroom
60502	\$1,152	\$1,323	\$1,539	\$1,962	\$2,340
60503	\$1,161	\$1,287	\$1,570	\$2,079	\$2,493
60504	\$990	\$1,143	\$1,332	\$1,692	\$2,025
60505	\$830	\$960	\$1,120	\$1,420	\$1,700
60506	\$870	\$1,010	\$1,170	\$1,490	\$1,780